

Message Text

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PAGE 01 STATE 233292

64

ORIGIN SS-25

INFO OCT-01 ISO-00 SSO-00 NSCE-00 /026 R

DRAFTED BY NEA/EGY:AMBASSADOR EILTS:CEK

APPROVED BY NEA/EGY - AMBASSADOR EILTS

NEA - MR ABINGTON

S/S - SESTEINER

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FM SECSTATE WASHDC

TO AMEMBASSY CAIRO IMMEDIATE

C O N F I D E N T I A L STATE 233292

EXDIS - FOR CHARGE FROM AMBASSADOR EILTS

E.O. 11652: GDS

TAGS: EFIN, EG

SUBJECT: CHASE AND CITY BANK ACTIVITIES

1. I AM A BIT CONCERNED THAT WE ARE GIVING GRATUITOUS
ADVICE THAT GOE HAVE CHASE HANDLE GODE GUARANTEED LOAN AND
CITY BANK IRANIAN GUARANTEED LOAN. WERE THERE TWO FIRM
LOAN GUARANTEES AVAILABLE RIGHT NOW, THIS WOULD BE A GOOD
DEVICE. UNFORTUNATELY, THERE IS ONLY ONE - THE GODE
GUARANTEE - AND AN IRANIAN GUARANTEE IS STILL VERY MUCH UP
IN THE AIR. IN CIRCUMSTANCES, I THINK CITY BANK COULD
RIGHTFULLY CHARGE FAVORITISM TOWARD CHASE IN THE TYPE OF
ADVICE WE ARE GIVING AND THIS WE MUST AVOID. AS YOU KNOW,
I CONSIDER IT ESSENTIAL THAT WE BE ENTIRELY EVEN HANDED IN
COMMENDING CHASE AND CITY BANK.

2. IN MY JUDGMENT, GOE IS FULLY CAPABLE OF DECIDING HOW
IT WISHES TO HANDLE GODE GUARANTEEED LOAN AND ANY OTHERS.
ALTHOUGH RITCHIE HAS GOTTEN OFF TO A FAST START, HE MUST
WORK OUT WITH ABU ISMAIL WHETHER CHASE OR A COMBINATION OF
CHASE/CITY BANK IS TO HANDLE THE MATTER. ROBINSON
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PAGE 02 STATE 233292

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